

GOGL – ISIN: NO 001 070105.5 - 3.07 per cent Golden Ocean Group Limited Senior Unsecured Convertible Bond Issue 2014/2019 (the “Convertible Bond”)

On February 19, 2016 Golden Ocean Group Limited (the “Company”) announced that a private placement had been successfully carried out at NOK 5.00 per share, raising gross proceeds of NOK 1,718,420,000 million (approximately USD 200 million) through the issuance of 343,684,000 new shares.

The Conversion Price in the Convertible Bond will be adjusted in accordance with clause 14.6 of the Bond Agreement from US\$19.93 to US\$17.63 per share effective from February 23, 2016.

Hamilton, Bermuda
February 23, 2016